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ASX RELEASE

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Urbanise achieve major milestone on PICA Group Project

Urbanise.com Limited (ASX:UBN) announces that it has achieved a major milestone in completing the roll-out of its cloud-based strata platform across the majority of the portfolio of Australia's leading property services provider, the PICA Group.

With the implementation of the remaining lots in PICA's NSW portfolio, Urbanise will now recognise an uplift in its annual recurring revenue (ARR) which was reported in the Strata backlog on 1 January 2021.

Urbanise Chief Executive Officer Saurabh Jain said: "Since becoming CEO in January 2019, completion of the PICA project has been an absolute priority for our strata team, and it represents a significant milestone for the company. Over the past couple of years, both parties have worked hard to drive the development, migration and implementation of the platform across PICA's extensive national portfolio.

"We see further opportunities to grow within the PICA Group and look forward to continuing our partnership as part of our 10-year agreement."

PICA Group Chief Executive Officer Wayne Walker said: "The implementation of the Urbanise Strata platform within our organisation is an important milestone for PICA as we reinforce our position as Australia's leading strata manager."

This announcement has been authorised for release by the UBN Board of Directors

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About Urbanise

Urbanise is the creator of a cloud-based platform for delivering building services. Designed for service providers, the Urbanise software-as-a-service industry cloud platform is transforming the traditional engineering approach to building operations, improving customer service, removing operational costs and enabling new revenue streams. Urbanise technology is used in some of the tallest towers and most prestigious communities around the globe. www.urbanise.com